

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF IOWA**

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In re:	)	
	)	Chapter 11
	)	
MERCY HOSPITAL, IOWA CITY, IOWA, <i>et al.</i> ,	)	Case No. 23-00623 (TJC)
	)	
Debtors.	)	Jointly Administered
	)	
	)	Obj. Deadline: 05/23/2024 at 4:00 p.m. (CT)
	)	

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**SUMMARY OF SEVENTH MONTHLY FEE APPLICATION OF FTI  
CONSULTING, INC., FINANCIAL ADVISOR TO THE OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS, FOR ALLOWANCE OF  
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
FROM MARCH 1, 2024 THROUGH MARCH 31, 2024**

Name of applicant:	<b>FTI Consulting, Inc.</b>
Authorized to provide professional services to:	<b>Official Committee of Unsecured Creditors</b>
Date of retention:	<b>August 21, 2023</b>
Date of order authorizing retention:	<b>October 12, 2023, Docket No. 356</b>
Period for which compensation and reimbursement is sought:	<b>March 1, 2024 through March 31, 2024</b>
Amount of compensation sought as actual, reasonable and necessary:	<b>\$103,180.00</b>
Amount of expense reimbursement sought as actual, reasonable and necessary:	<b>\$5,338.77</b>
This is a:	<b>Seventh Monthly Application</b>

**SUMMARY OF FTI APPLICATIONS FOR COMPENSATION**

<b>Application</b>	<b>Date Filed</b>	<b>Period Covered</b>	<b>Requested Fees</b>	<b>Requested Expenses</b>	<b>Approved Fees &amp; Expenses</b>
First Month	11/09/23	08/21/23 - 09/30/23	\$111,776.00 (80% of total)	\$0.00 (100% of total)	\$111,776.00
Second Month	12/15/23	10/01/23 – 10/31/23	\$67,424.00 (80% of total)	\$2,576.39 (100% of total)	\$61,572.39 (70% of total)
Third Month	03/06/24	11/01/23 – 11/30/23	\$78,792.00 (70% of total)	\$0.00 (100% of total)	\$78,792.00 (70% of total)
Fourth Month	03/06/24	12/01/23 – 12/31/23	\$39,592.00 (70% of total)	\$0.00 (100% of total)	\$39,592.00 (70% of total)
Fifth Month	03/06/24	01/01/24 – 01/31/24	\$40,327.00 (70% of total)	\$0.00 (100% of total)	\$40,327.00 (70% of total)
Sixth Month	04/05/24	02/01/24 – 02/29/24	\$33,614.00 (70% of total)	\$0.00 (100% of total)	\$33,614.00 (70% of total)
Seventh Month	N/A	03/01/24 – 03/31/24	\$72,226.00 (70% of total)	\$5,338.77 (100% of total)	N/A

**SUMMARY OF BILLING BY PROFESSIONALS  
MARCH 1, 2024 THROUGH MARCH 31, 2024**

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
Clifford Zucker	Senior Managing Director	\$1,390	47.7	\$66,303.00
Narendra Ganti	Managing Director	1,035	63.2	65,412.00
Jacob Park	Senior Consultant	675	35.5	23,962.50
Therese Borowy	Core Operations	325	1.0	325.00
<b>SUBTOTAL</b>			<b>147.4</b>	<b>\$156,002.50</b>
Less: 50% discount for non-working travel time				(21,795.00)
Less: Voluntary Discount				(31,027.50)
<b>GRAND TOTAL</b>			<b>147.4</b>	<b>\$103,180.00</b>

**COMPENSATION BY PROJECT CATEGORY  
MARCH 1, 2024 THROUGH MARCH 31, 2024**

<b>Task Code</b>	<b>Task Description</b>	<b>Total Hours</b>	<b>Total Fees</b>
1	Current Operating Results & Events	1.4	\$1,839.50
2	Cash & Liquidity Analysis	6.8	\$8,668.00
3	Financing Matters (DIP, Exit, Other)	1.3	\$1,807.00
6	Asset Sales	5.7	\$6,393.00
11	Prepare for and Attendance at Court Hearings	0.8	\$828.00
13	Analysis of Other Miscellaneous Motions	0.3	\$310.50
14	Analysis of Claims/Liabilities Subject to Compromise	1.4	\$1,946.00
16	POR & DS - Analysis, Negotiation and Formulation	86.0	\$86,188.50
21	General Meetings with Committee & Committee Counsel	0.3	\$417.00
24	Preparation of Fee Application	5.4	\$4,015.00
25	Travel Time	38.0	\$43,590.00
<b>SUBTOTAL</b>		<b>147.4</b>	<b>\$156,002.50</b>
Less: 50% discount for non-working travel time			(21,795.00)
Less: Voluntary Discount			(31,027.50)
<b>GRAND TOTAL</b>		<b>147.4</b>	<b>\$103,180.00</b>

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF IOWA**

In re:

MERCY HOSPITAL, IOWA CITY, IOWA, *et al.*,

Debtors.

## Chapter 11

Case No. 23-00623 (TJC)

Jointly Administered

**Obj. Deadline: 05/23/2024 at 4:00 p.m. (CT)**

**SEVENTH MONTHLY FEE APPLICATION OF FTI CONSULTING, INC.,  
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT  
OF EXPENSES FOR  
THE PERIOD FROM MARCH 1, 2024 THROUGH MARCH 31, 2024**

FTI Consulting, Inc. (the “Applicant” or “FTI”), financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) in the above-captioned chapter 11 case (the “Chapter 11 Case”), hereby applies (the “Application”), pursuant to sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and the Court’s *Order Establishing Procedures for Interim Compensation And Reimbursement of Expenses of Professionals* (Docket No. 224) (the “Interim Compensation Order”), for allowance of compensation for services rendered and reimbursement of expenses for the period from March 1, 2024 through March 31, 2024 (the “Application Period”), and respectfully represents as follows:

1. The Court has jurisdiction to consider this Application pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b).
2. Venue of the Chapter 11 Case and this Application in this District is proper under 28 U.S.C. §§ 1408 and 1409.

3. The legal predicates for the relief requested herein are Bankruptcy Code sections 330 and 331, Bankruptcy Rule 2016, and the Interim Compensation Order.

### **BACKGROUND**

#### **A. The Chapter 11 Case**

4. On August 7, 2023 (the “Petition Date”), Mercy Hospital, Iowa City, Iowa (“Mercy”) and certain of its affiliates and subsidiaries, as debtors and debtors-in-possession (the “Debtors”) commenced the Chapter 11 Case by filing petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors continue to operate its business and manage its properties as debtors and debtors-in-possession pursuant to Bankruptcy Code section 1107(a) and 1108. No trustee or examiner has been appointed in the Chapter 11 case.

5. On August 15, 2023, the Office of the United States Trustee (the “U.S. Trustee”) appointed the Committee pursuant to Bankruptcy Code section 1102(a) [Docket No. 107]. The Committee members are:

- a) Altera Digital Health, Inc.;
- b) J&K PMS, Inc.;
- c) Medifis;
- d) Steindler Orthopedic Clinic;
- e) Cardinal Health

6. On September 1, 2023, the U.S. Trustee filed the Amended Notice of Appointment of Committee of Unsecured Creditors [Docket No. 180] appointing two additional Committee members:

- a) MediRevv, Inc.;
- b) Owens & Minor

7. Additional information regarding the Debtor and the Chapter 11 Case, including the Debtor’s business operations, capital structure, financial condition, and the reasons for and

objectives of the Chapter 11 Case, is set forth in the *Declaration of Mark E. Toney in Support of Chapter 11 Petitions and First Day Pleadings* [Docket No. 27] (the “Toney Declaration”).

### **B. The Retention of FTI**

8. On September 14, 2023, the Committee applied to the Court [Docket No. 229] (the “FTI Application”) for an order authorizing the Committee to retain and employ FTI as their financial advisor, effective as of August 21, 2023. On October 12, 2023, the Court entered an order authorizing such retention [Docket No. 356].

### **C. The Interim Compensation Order**

9. On September 14, 2023, the Court entered the Interim Compensation Order<sup>1</sup>, which sets the procedures for interim compensation and reimbursement of expenses in the Chapter 11 Case. Specifically, the Interim Compensation Order provides that a Retained Professional may file and serve a Monthly Fee Application on or after the fifteenth (15th) day of each month following the month for which compensation is sought. Fourteen (14) days after the service of a Monthly Fee Application, the Debtor is authorized to pay such Retained Professional eighty percent (80%) of the fees and one-hundred percent (100%) of the expenses requested in the Monthly Fee Application that are not subject to an Objection.

10. On December 28, 2023, The United States Trustee objected to the Second Monthly Fee Application (docketed as Third Application for Compensation) on various grounds, arguing that the Court should reduce the Second Monthly Fee Application by 30%, at [Docket No. 607] (the “Objection”). On February 20, 2024, FTI and the United States Trustee reached a compromise on the Objection, as follows:

- (a) FTI Consulting, Inc., is awarded 70% of the requested fees;

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<sup>1</sup> Capitalized terms used but not defined shall have the meanings provided in the Interim Compensation Order.

- (b) FTI Consulting, Inc., and the United States Trustee reserve adjudication on the remaining 30% at the time of a final fee application for FTI Consulting, Inc.

### **RELIEF REQUESTED**

11. Pursuant to the Interim Compensation Order and Bankruptcy Code section 331, FTI is seeking compensation in the amount of \$72,226.00, which is equal to seventy percent (70%) of the \$103,180.00 in fees for professional services rendered by FTI during the Application Period. This amount is derived solely from the applicable hourly billing rates of FTI personnel who rendered services to the Committee.

12. There is no agreement or understanding between FTI and any other person, other than members of FTI for sharing of any compensation to be received for services rendered in these chapter 11 cases.

#### **A. Compensation Requested**

13. Services rendered by (i) each professional and paraprofessional, (ii) a summary of the time incurred by task, (iii) detailed time entries during the Application Period, (iv) summary of the expenses incurred by task, and (v) detailed expense entries are attached hereto as **Exhibit A**, **Exhibit B**, **Exhibit C**, **Exhibit D**, and **Exhibit E**, respectively.

14. FTI provided a wide array of legal services to the Committee. The services rendered by FTI are summarized below, and are more fully described in the detailed time entries attached to this Application as **Exhibit C**.

### **VALUATION OF SERVICES**

15. Professionals and paraprofessionals of FTI have expended a total of 147.4 hours in connection with this matter during the Application Period.



16. The amount of time spent by each of the professionals providing services to the Committee for the Application Period is set forth in Exhibit A. As discussed in the Application, the rates reflected therein are FTI's normal hourly rates of compensation for work of this character.

17. FTI believes that the time entries and expenses included in Exhibit A are in compliance with the requirements of the Bankruptcy Code and the Interim Compensation Order.

### **DISCUSSION**

18. Section 330(a) of the Bankruptcy Code provides, in pertinent part, that:

[T]he court may award . . . reasonable compensation for actual, necessary services rendered by the . . . attorney and by any paraprofessional person . . . and . . . reimbursement for actual, necessary expenses. . . . In determining the amount of reasonable compensation to be awarded, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including – (A) the time spent on such services; (B) the rates charged for such services; (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under [the Bankruptcy Code]; (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and (E) whether the compensation is reasonable, based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title

19. The Eighth Circuit Court of Appeals has stated:

“[Reasonable] [c]ompensation . . . presumably reflects (1) the novelty and complexity of the issues, (2) the special skill and experience of counsel, (3) the quality of representation, and (4) the results obtained.”

*P.A. Novelly v. Palans (In re Apex Oil Co.)*, 960 F.2d 728, 731–32 (8th Cir. 1992).

20. In reviewing this Application, the Court should be guided by the Eighth Circuit's instruction to ascertain whether such services were rendered and billed in accordance with the established market for legal services in similar matters:

Section 330 “is meant to encourage high standards of professional legal practice in the bankruptcy courts. . . . Bankruptcy courts must

consider whether the fee awards are commensurate with fees for professional services in non-bankruptcy cases, thus providing sufficient economic incentive to practice in bankruptcy courts.”

*Mann v. McCombs (In re McCombs)*, 751 F.2d 286, 288 (8th Cir. 1984); *see also In re Continental Illinois Securities Litigation*, 962 F.2d 566, 568 (7th Cir. 1992) (“[I]t is not the function of judges in fee litigation to determine the equivalent of the medieval just price. It is so to determine what the lawyer would receive if he was selling his services in the market rather than being paid by court order.”).

21. This Application complies with the fee application requirements set forth in *In re Pothoven*, 84 B.R. 579 (Bankr. S.D. Iowa 1988). The exhibits to this Application list and describe each activity, the date it was performed, the professionals or professional who performed the work, the time spent on the work, and the individual’s hourly rate. *Id.* at 584. Furthermore, time and each task are broken down into tenths of an hour and individually recorded. *See* **Exhibit A**.

22. FTI’s hourly rate of compensation for professionals and para-professionals during the Application Period range from \$325.00 to \$1,390.00. These rates are comparable to rates charged by other practitioners having the same amount of experience, expertise, and standing for similar services in this jurisdiction. FTI consistently and consciously made reasonable efforts to represent the Committee in the most economical, efficiently, and practical manner possible.

23. In accordance with the factors enumerated in Bankruptcy Code section 330, FTI submits that the amount requested is fair and reasonable given (a) the complexity of the Chapter 11 case, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title.

24. The fees charged by FTI in this case are billed in accordance with its existing billing rates and procedures set forth in the FTI Application, in effect during the Application Period.

25. FTI's rates for the services rendered by its professionals and paraprofessionals in these chapter 11 cases are the same rates that FTI charges for services rendered in comparable non-bankruptcy matters. Such fees are reasonable based on the customary compensation charged by comparably skilled practitioners in comparable non-bankruptcy cases in a competitive national legal market.

26. FTI reserves the right to correct, amend, or supplement this Application, including, without limitation, to seek payment in the event this Application is not approved in full.

**NO PRIOR REQUEST**

27. No prior request for the relief sought in the Application has been made to this or any other court.

**WHEREFORE**, FTI respectfully requests that the Court enter an order: (i) awarding FTI allowance of (a) seventy percent (70%) of the fees for the Application Period in the amount of \$72,226.00; and (b) the reimbursement of one-hundred percent (100%) of the actual and necessary expenses FTI incurred during the Application Period in the amount of \$5,338.77; (ii) authorizing and directing the Debtors to pay FTI \$77,564.77, representing the total amount owed for the Application Period; and (iii) granting such other relief as is just and proper.

*[Remainder of page intentionally left blank]*

Dated: May 9, 2024

**FTI CONSULTING, INC.**

/s/ Cliff Zucker

Cliff Zucker

1166 Ave of the Americas, 15<sup>th</sup> Floor

New York, NY 10036

Telephone: (212) 841-9355

Email: cliff.zucker@fticonsulting.com

*Financial Advisors to the Official Committee  
of Unsecured Creditors*

Respectfully submitted,

/s/ Andrew Sherman

Andrew H. Sherman, NJS Bar No. 042731991

(admitted *pro hac vice*)

Boris I. Mankovetskiy, NJS Bar No. 012862001

(admitted *pro hac vice*)

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/s/ Robert C. Gainer

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Facsimile: (515) 223-6787

Email: rgainer@cutlerfirm.com

*Co-Counsel for the Official Committee of  
Unsecured Creditors*

**Certificate of Service**

The undersigned certifies, under penalty of perjury, that on this May 9, 2024, the foregoing document was electronically filed with the Clerk of Court using the Northern District of Iowa CM/ECF and the document was served electronically through the CM/ECF system to the parties of this case

/s/ Stephanie Newton

**EXHIBIT A**  
**MERCY HOSPITAL, IOWA CITY, IOWA, ET AL. - CASE NO. 23-00623-TJC**  
**SUMMARY OF HOURS BY PROFESSIONAL**  
**FOR THE PERIOD MARCH 01, 2024 TO MARCH 31, 2024**

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
Clifford Zucker	Senior Managing Director	\$1,390	47.7	\$66,303.00
Narendra Ganti	Managing Director	1,035	63.2	65,412.00
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Less: Voluntary Discount				(31,027.50)
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**EXHIBIT B**

**MERCY HOSPITAL, IOWA CITY, IOWA, ET AL. - CASE NO. 23-00623-TJC**

**SUMMARY OF HOURS BY TASK**

**FOR THE PERIOD MARCH 01, 2024 TO MARCH 31, 2024**

<b>Task Code</b>	<b>Task Description</b>	<b>Total Hours</b>	<b>Total Fees</b>
1	Current Operating Results & Events	1.4	\$1,839.50
2	Cash & Liquidity Analysis	6.8	\$8,668.00
3	Financing Matters (DIP, Exit, Other)	1.3	\$1,807.00
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Less: 50% discount for non-working travel time			(21,795.00)
Less: Voluntary Discount			(31,027.50)
<b>GRAND TOTAL</b>		<b>147.4</b>	<b>\$103,180.00</b>

EXHIBIT C

MERCY HOSPITAL, IOWA CITY, IOWA, ET AL. - CASE NO. 23-00623-TJC  
 DETAIL OF TIME ENTRIES  
 FOR THE PERIOD MARCH 01, 2024 TO MARCH 31, 2024

Task Category	Date	Professional	Hours	Activity
1	3/7/2024	Clifford Zucker	0.4	Review and analysis of cash activity and reporting.
1	3/12/2024	Narendra Ganti	0.3	Email correspondence with M. Ross re: plan administrator.
1	3/14/2024	Clifford Zucker	0.4	Review and analysis of cashflow activity.
1	3/21/2024	Clifford Zucker	0.3	Review and analysis of weekly cashflow report.
<b>1 Total</b>			<b>1.4</b>	
2	3/6/2024	Clifford Zucker	0.3	Call with team on waterfall sensitivity.
2	3/6/2024	Clifford Zucker	0.5	Call with debtor on flow of funds waterfall.
2	3/7/2024	Clifford Zucker	0.6	Call with debtor on plan and winddown waterfall.
2	3/7/2024	Narendra Ganti	0.5	Discuss liquidity with Toney Korf.
2	3/7/2024	Narendra Ganti	0.5	Review budget to actual.
2	3/7/2024	Jacob Park	0.6	Call with ToneyKorf on cash forecast, and waterfall.
2	3/11/2024	Clifford Zucker	0.6	Review and analysis of debtor/UCC plans comparison.
2	3/13/2024	Clifford Zucker	0.6	Review and analysis of debtor waterfall analysis.
2	3/14/2024	Clifford Zucker	0.5	Review and analysis of collateral analysis.
2	3/21/2024	Clifford Zucker	0.2	Call with counsel on waterfall results.
2	3/21/2024	Clifford Zucker	0.5	Call with pension on waterfall analysis and response.
2	3/21/2024	Clifford Zucker	0.3	Call with debtor on cash activity and admin costs.
2	3/22/2024	Clifford Zucker	0.5	Review comments to draft objection to cash collateral waivers.
2	3/28/2024	Clifford Zucker	0.6	Review and analysis of settlement waterfall.
<b>2 Total</b>			<b>6.8</b>	
3	3/22/2024	Clifford Zucker	0.6	Review comments to draft objection to bondholders distribution.
3	3/22/2024	Clifford Zucker	0.7	Review comments to draft complaint on lien challenge and claims.



EXHIBIT C

MERCY HOSPITAL, IOWA CITY, IOWA, ET AL. - CASE NO. 23-00623-TJC  
 DETAIL OF TIME ENTRIES  
 FOR THE PERIOD MARCH 01, 2024 TO MARCH 31, 2024

Task Category	Date	Professional	Hours	Activity
<b>3 Total</b>			<b>1.3</b>	
6	3/6/2024	Narendra Ganti	0.5	Call with H2C to discuss JV sale process and presentation to committee.
6	3/7/2024	Clifford Zucker	0.4	Call with H2C on sale of JVs.
6	3/7/2024	Narendra Ganti	0.5	Call with H2C to discuss sale process and status of JV.
6	3/7/2024	Jacob Park	0.4	Call with H2C on sale update.
6	3/13/2024	Clifford Zucker	0.5	Call with debtors on case update.
6	3/13/2024	Clifford Zucker	0.5	Call with H2C to discuss JV sale process.
6	3/13/2024	Narendra Ganti	0.5	Call with H2C to discuss JV sale process.
6	3/14/2024	Clifford Zucker	0.3	Call with H2C on sales update.
6	3/21/2024	Clifford Zucker	0.3	Call with H2C on JV interest updates.
6	3/21/2024	Narendra Ganti	0.5	Call with H2C to discuss sale process.
6	3/28/2024	Clifford Zucker	0.1	Call with H2C on sale update.
6	3/28/2024	Jacob Park	0.3	Call with H2C for asset sale update.
6	3/28/2024	Narendra Ganti	0.4	Call with D. Orman, H2C, to discuss sale of Melrose Meadows and ISCASC.
6	3/28/2024	Narendra Ganti	0.5	Call with R. Bayman, H2C, to discuss sale process for JVs.
<b>6 Total</b>			<b>5.7</b>	
11	3/5/2024	Narendra Ganti	0.8	Attend Court hearing on status conference for DS/POR.
<b>11 Total</b>			<b>0.8</b>	
13	3/12/2024	Narendra Ganti	0.3	Review seventh omnibus motion of rejected contracts.
<b>13 Total</b>			<b>0.3</b>	
14	3/14/2024	Clifford Zucker	0.5	Review and analysis of bondholder proof of claim.
14	3/28/2024	Clifford Zucker	0.9	Review and analysis of Deloitte pension report.

MERCY HOSPITAL, IOWA CITY, IOWA, ET AL. - CASE NO. 23-00623-TJC  
DETAIL OF TIME ENTRIES  
FOR THE PERIOD MARCH 01, 2024 TO MARCH 31, 2024

Task Category	Date	Professional	Hours	Activity
14 Total			1.4	
16	3/5/2024	Clifford Zucker	0.5	Call with counsel on status conference, plan negotiations.
16	3/5/2024	Narendra Ganti	0.3	Call with Sills to discuss term sheet and court hearing.
16	3/6/2024	Clifford Zucker	0.3	Call with bondholder advisor on plan negotiations.
16	3/6/2024	Narendra Ganti	0.5	Call with BRG to discuss term sheet and assumptions.
16	3/6/2024	Narendra Ganti	0.5	Call with Toney Korf to discuss waterfall and revisions.
16	3/8/2024	Clifford Zucker	0.3	Call with bondholders on plan settlement.
16	3/11/2024	Clifford Zucker	0.4	Call with debtor, bondholder, pension advisers on cashflow.
16	3/11/2024	Clifford Zucker	0.2	Call with team on debtor discussions, mediation support.
16	3/11/2024	Clifford Zucker	0.4	Call with counsel on settlement talks, mediation.
16	3/11/2024	Narendra Ganti	0.3	Call with M. Ross, FA to Pension committee, to discuss waterfall.
16	3/11/2024	Narendra Ganti	0.5	Call with Toney Korf to discuss waterfall and term sheet.
16	3/11/2024	Narendra Ganti	0.5	Call with Sills to discuss term sheet and mediation.
16	3/12/2024	Clifford Zucker	0.8	Review comments to redline plan and disclosure statement.
16	3/12/2024	Clifford Zucker	0.6	Call with pension advisor on mediation, claims pool, asset values.
16	3/12/2024	Narendra Ganti	0.6	Call with M. Ross, HMB, to discuss term sheet and waterfall.
16	3/13/2024	Jacob Park	1.3	Prepare collateral analysis for encumbered and unencumbered assets.
16	3/13/2024	Jacob Park	0.6	Review and analyze draft waterfall proposal from Debtors.
16	3/13/2024	Narendra Ganti	0.5	Call with MWE to discuss POR, term sheet.
16	3/14/2024	Clifford Zucker	0.3	Call with debtor on winddown costs, mediation analysis.
16	3/14/2024	Narendra Ganti	0.8	Call with Toney Korf to discuss liquidity.
16	3/14/2024	Clifford Zucker	0.4	Call with counsel and pension advisors on allocation.

MERCY HOSPITAL, IOWA CITY, IOWA, ET AL. - CASE NO. 23-00623-TJC  
DETAIL OF TIME ENTRIES  
FOR THE PERIOD MARCH 01, 2024 TO MARCH 31, 2024

Task Category	Date	Professional	Hours	Activity
16	3/14/2024	Jacob Park	0.5	Call with Pension Committee re: plan.
16	3/14/2024	Jacob Park	2.1	Prepare reconciliation and analyze between waterfall versions.
16	3/14/2024	Jacob Park	0.5	Call with J. Porter, ToneyKorf, to discuss waterfall.
16	3/14/2024	Narendra Ganti	0.8	Call with Pension Committee to discuss waterfall and mediation.
16	3/14/2024	Narendra Ganti	0.6	Call with Toney Korf to discuss waterfall.
16	3/14/2024	Narendra Ganti	0.4	Review collateral analysis prior to call with Pension Committee.
16	3/15/2024	Clifford Zucker	0.4	Call with pension advisors on GSC position for mediation.
16	3/15/2024	Jacob Park	0.5	Call with J. Porter, ToneyKorf, re: waterfall and reconciliation.
16	3/15/2024	Narendra Ganti	0.7	Prepare for and attend call with J. Porter, Toney Korf, to discuss waterfall.
16	3/15/2024	Narendra Ganti	0.8	Calls with M. Ross, HMB, to discuss collateral, plan, and pension issues.
16	3/17/2024	Clifford Zucker	0.5	Meet with counsel on discussions with pension committee.
16	3/18/2024	Clifford Zucker	1.5	Meet with financial advisors on waterfall scenarios.
16	3/18/2024	Clifford Zucker	1.5	Meet with counsel on discussions and settlement parameters.
16	3/18/2024	Clifford Zucker	1.5	Attend mediation.
16	3/18/2024	Clifford Zucker	2.0	Met with parties to case on settlement scenarios.
16	3/18/2024	Jacob Park	2.7	Create analysis over term sheet negotiations.
16	3/18/2024	Jacob Park	0.7	Review and analysis over ToneyKorf's waterfall.
16	3/18/2024	Narendra Ganti	6.0	Prepare for and attend mediation and discussions with Debtors, Bondholders, and Pension Committee.
16	3/19/2024	Clifford Zucker	0.2	Call with debtor counsel on settlement model.
16	3/19/2024	Clifford Zucker	0.3	Calls with pensioners on settlement discussions.
16	3/19/2024	Clifford Zucker	0.2	Call with debtor on settlement model.
16	3/19/2024	Clifford Zucker	0.6	Review and analysis of debtor revised waterfall analysis.

## EXHIBIT C

## MERCY HOSPITAL, IOWA CITY, IOWA, ET AL. - CASE NO. 23-00623-TJC

## DETAIL OF TIME ENTRIES

## FOR THE PERIOD MARCH 01, 2024 TO MARCH 31, 2024

Task Category	Date	Professional	Hours	Activity
16	3/19/2024	Clifford Zucker	0.4	Call with all parties to case on settlement discussions.
16	3/19/2024	Clifford Zucker	0.5	Call with advisors on waterfall sensitivity.
16	3/19/2024	Jacob Park	0.5	Call with all counsel and financial advisors to discuss term sheet and next steps.
16	3/19/2024	Jacob Park	0.5	Call with all advisors to discuss status of term sheet.
16	3/19/2024	Narendra Ganti	0.5	Call with all professionals to discuss POR and term sheet.
16	3/19/2024	Narendra Ganti	0.5	Call with BRG, HMB and Toney Korf to discuss term sheet and POR.
16	3/20/2024	Clifford Zucker	0.3	Call with counsel on settlement discussions.
16	3/20/2024	Clifford Zucker	0.7	Review and analysis of settlement scenario sensitivity.
16	3/21/2024	Clifford Zucker	0.4	Call with counsel on bondholder offer.
16	3/21/2024	Clifford Zucker	0.5	Review and analysis of pension model on offer terms.
16	3/21/2024	Clifford Zucker	0.6	Review and analysis of bondholder redline of plan revised proposal.
16	3/21/2024	Clifford Zucker	0.2	Call with pension on bondholder offer.
16	3/21/2024	Jacob Park	0.2	Call with Pension Committee to discuss proposal.
16	3/21/2024	Jacob Park	0.7	Call with H2C and ToneyKorf re: asset sale update and case update.
16	3/21/2024	Jacob Park	0.7	Review proposal from Pension Committee
16	3/21/2024	Jacob Park	0.4	Call with counsel to discuss counter to proposal.
16	3/21/2024	Jacob Park	2.2	Review and model bondholders' counter.
16	3/21/2024	Narendra Ganti	0.5	Call with M. Ross, HMB, to discuss waterfall.
16	3/21/2024	Narendra Ganti	0.6	Call with Sills to discuss counter from bondholders.
16	3/22/2024	Clifford Zucker	0.8	Review comments to draft disclosure statement objection.
16	3/22/2024	Jacob Park	1.1	Review waterfall for proposal on plan.
16	3/22/2024	Jacob Park	0.7	Review payments made 90 days prior to petition.

**MERCY HOSPITAL, IOWA CITY, IOWA, ET AL. - CASE NO. 23-00623-TJC**  
**DETAIL OF TIME ENTRIES**  
**FOR THE PERIOD MARCH 01, 2024 TO MARCH 31, 2024**

<b>Task Category</b>	<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Activity</b>
16	3/22/2024	Narendra Ganti	0.5	Call with P. Chadwick, BRG, and M. Ross, Pension Committee, to discuss waterfall.
16	3/22/2024	Narendra Ganti	0.8	Call with M. Ross, pension committee, to discuss waterfall.
16	3/23/2024	Narendra Ganti	0.5	Call with M. Toney, CRO, to discuss waterfall.
16	3/24/2024	Narendra Ganti	0.2	Follow up call with M. Toney, CRO, to discuss status of waterfall.
16	3/25/2024	Clifford Zucker	0.3	Call with debtor on bondholders settlement proposal.
16	3/25/2024	Clifford Zucker	0.3	Call with counsel on objections to be filed.
16	3/25/2024	Clifford Zucker	0.6	Calls with debtor on settlement discussions.
16	3/25/2024	Clifford Zucker	0.3	Call with counsel on settlement discussions.
16	3/25/2024	Clifford Zucker	0.2	Call with bondholders advisors on settlement discussions.
16	3/25/2024	Clifford Zucker	0.4	Review and analysis of bondholder settlement proposal.
16	3/25/2024	Jacob Park	0.4	Call with counsel re: plan and status.
16	3/25/2024	Jacob Park	0.6	Call with committee regarding plan.
16	3/25/2024	Jacob Park	0.4	Review documents and create package for hearing.
16	3/25/2024	Narendra Ganti	0.3	Call with Sills to discuss POR objection.
16	3/25/2024	Narendra Ganti	0.9	Call with Sills, MWE, and Toney Korf to discuss POR.
16	3/25/2024	Narendra Ganti	1.0	Calls with M. Toney, CRO, to discuss POR, waterfall, and term sheet.
16	3/25/2024	Narendra Ganti	0.5	Call with Committee to discuss term sheet and POR objections.
16	3/25/2024	Narendra Ganti	0.3	Call with P. Chadwick, BRG, to discuss waterfall and POR.
16	3/26/2024	Clifford Zucker	0.4	Call with counsel on settlement proposal.
16	3/26/2024	Clifford Zucker	0.6	Review and analysis of UCC response to bondholders.
16	3/26/2024	Clifford Zucker	0.3	Calls with bondholders on settlement parameters.
16	3/26/2024	Clifford Zucker	0.4	Review and analysis of bondholder settlement response.

EXHIBIT C

MERCY HOSPITAL, IOWA CITY, IOWA, ET AL. - CASE NO. 23-00623-TJC  
 DETAIL OF TIME ENTRIES  
 FOR THE PERIOD MARCH 01, 2024 TO MARCH 31, 2024

Task Category	Date	Professional	Hours	Activity
16	3/26/2024	Clifford Zucker	0.2	Call with debtor and bondholder on settlement talks.
16	3/26/2024	Jacob Park	3.4	Create comparison of bids and analysis of bondholder counter.
16	3/26/2024	Jacob Park	0.8	Call with FTI team re: bondholder counter.
16	3/26/2024	Jacob Park	1.1	Create waterfall analysis including litigation proceeds.
16	3/26/2024	Narendra Ganti	0.5	Call with M. Ross, Pension Committee, to discuss waterfall.
16	3/26/2024	Narendra Ganti	0.5	Call with J. Park, FTI, to model waterfall based on latest offer from Bondholders.
16	3/27/2024	Jacob Park	0.3	Create model with latest counter.
16	3/27/2024	Jacob Park	2.1	Perform analysis over general unsecured claims.
16	3/27/2024	Narendra Ganti	5.0	Meetings with Debtors, Bondholders, Pension Committee to negotiate a settlement related to DS.
16	3/28/2024	Clifford Zucker	0.3	Call with counsel on claims pool and plan language.
16	3/28/2024	Clifford Zucker	0.5	Review and analysis of redline comment to plan.
16	3/28/2024	Clifford Zucker	0.8	Review comments to draft amended plan / disclosure statement.
16	3/28/2024	Jacob Park	0.5	Call with counsel re: Pension committee.
16	3/28/2024	Jacob Park	1.1	Create analysis over percentage split claims between GUC and pension.
16	3/28/2024	Jacob Park	3.2	Create analysis over general unsecured claims and pension claims using updated claims register.
16	3/28/2024	Narendra Ganti	0.5	Call with Sills to discuss settlement with pension committee.
16	3/29/2024	Clifford Zucker	0.5	Review comments to proposed solicitation procedures.
16	3/29/2024	Clifford Zucker	0.3	Review comments to UCC support letter.
16	3/29/2024	Clifford Zucker	0.6	Review and analysis of redline plan / disclosure statement.
16	3/29/2024	Jacob Park	0.7	Update analysis for percentage splits with comments from FTI.
16	3/29/2024	Jacob Park	1.3	Review and pull down proofs of claims for large creditors.
16	3/29/2024	Narendra Ganti	0.9	Calls with M. Ross, Pension Committee, to discuss cash distribution.

EXHIBIT C

MERCY HOSPITAL, IOWA CITY, IOWA, ET AL. - CASE NO. 23-00623-TJC

DETAIL OF TIME ENTRIES

FOR THE PERIOD MARCH 01, 2024 TO MARCH 31, 2024

Task Category	Date	Professional	Hours	Activity
16	3/29/2024	Narendra Ganti	0.6	Calls with Sills to discuss pension advance payment.
16	3/29/2024	Narendra Ganti	1.0	Review draft version of updated DS and POR.
<b>16 Total</b>			<b>86.0</b>	
21	3/25/2024	Clifford Zucker	0.3	Call with committee on financial and legal update.
<b>21 Total</b>			<b>0.3</b>	
24	3/4/2024	Jacob Park	0.3	Update fee applications for new order.
24	3/4/2024	Narendra Ganti	2.0	Review November 2023, December 2023, and January 2024 fee applications.
24	3/8/2024	Therese Borowy	1.0	Prepare the February fee application exhibits to ensure compliance with bankruptcy guidelines.
24	3/11/2024	Jacob Park	2.1	Prepare fee applications for February 2024.
<b>24 Total</b>			<b>5.4</b>	
25	3/17/2024	Clifford Zucker	6.0	Travel to mediation.
25	3/17/2024	Narendra Ganti	8.0	Travel time from DC to Cedar Rapid, Iowa for mediation.
25	3/18/2024	Clifford Zucker	6.0	Travel from mediation.
25	3/19/2024	Narendra Ganti	6.0	Travel time back from Iowa to DC.
25	3/26/2024	Narendra Ganti	6.0	Travel time to Cedar Rapids from DC.
25	3/28/2024	Narendra Ganti	6.0	Travel time from IA to DC.
<b>25 Total</b>			<b>38.0</b>	
<b>Grand Total</b>			<b>147.4</b>	

**EXHIBIT D**

**MERCY HOSPITAL, IOWA CITY, IOWA, ET AL. - CASE NO. 23-00623-TJC  
SUMMARY OF EXPENSES  
FOR THE PERIOD MARCH 01, 2024 TO MARCH 31, 2024**

<b>Expense Type</b>	<b>Amount</b>
Airfare	\$4,438.19
Lodging	\$605.52
Transportation	\$258.20
Working Meals	\$26.86
Other	\$10.00
<b>Total</b>	<b>\$5,338.77</b>



**EXHIBIT E**

**MERCY HOSPITAL, IOWA CITY, IOWA, ET AL. - CASE NO. 23-00623-TJC  
EXPENSE DETAIL  
FOR THE PERIOD MARCH 01, 2024 TO MARCH 31, 2024**

<b>Date</b>	<b>Professional</b>	<b>Expense Type</b>	<b>Expense Detail</b>	<b>Amount</b>
03/15/24	Narendra Ganti	Airfare	DCA - CID, 03/17/2024 - 03/19/2024 - Trip to Cedar Rapids Iowa for Mercy Hospital Mediation	\$1,661.15
03/18/24	Clifford Zucker	Airfare	EWR - CID, 03/17/2024 - 03/18/2024 - Client visit	\$2,777.04
<b>Airfare Total</b>				<b>\$4,438.19</b>
11/06/23	Narendra Ganti	Lodging	11/05/2023 - 11/06/2023. Lodging in Cedar Rapids for Hearing	\$154.46
03/18/24	Clifford Zucker	Lodging	03/17/2024 - 03/18/2024. Lodging - Client visit	\$129.82
03/19/24	Narendra Ganti	Lodging	03/17/2024 - 03/19/2024. Lodging in Cedar Rapids Iowa for Mercy Hospital Mediation	\$321.24
<b>Lodging Total</b>				<b>\$605.52</b>
03/17/24	Clifford Zucker	Transportation	Taxi to Airport for client visit	\$60.00
03/18/24	Clifford Zucker	Transportation	Taxi from airport after client visit	\$70.00
03/19/24	Narendra Ganti	Transportation	R/T Mileage to National Airport for Mercy Hospital Mediation.	\$40.20
03/19/24	Narendra Ganti	Transportation	Parking at National Airport for Mercy Hospital Mediation.	\$58.00
03/19/24	Narendra Ganti	Transportation	Taxi from Residence Inn to Airport.	\$30.00
<b>Transportation Total</b>				<b>\$258.20</b>
03/17/24	Narendra Ganti	Working Meals	Dinner at O'Hare during travel for Mediation.	\$20.86

**EXHIBIT E**

**MERCY HOSPITAL, IOWA CITY, IOWA, ET AL. - CASE NO. 23-00623-TJC  
EXPENSE DETAIL  
FOR THE PERIOD MARCH 01, 2024 TO MARCH 31, 2024**

<b>Date</b>	<b>Professional</b>	<b>Expense Type</b>	<b>Expense Detail</b>	<b>Amount</b>
03/19/24	Narendra Ganti	Working Meals	Breakfast for Mediation.	\$6.00
<b>Working Meals Total</b>				<b>\$26.86</b>
03/18/24	Clifford Zucker	Other	Client visit - Tip for hotel staff	\$5.00
03/19/24	Narendra Ganti	Other	Trip to Cedar Rapids Iowa for Mercy Hospital Mediation - Tips for House Keeping	\$5.00
<b>Other Total</b>				<b>\$10.00</b>
<b>Grand Total</b>				<b>\$5,338.77</b>